



STATE OF DELAWARE
DEPARTMENT OF FINANCE
DIVISION OF REVENUE
DELAWARE STATE BUILDING
820 N. FRENCH STREET
WILMINGTON, DELAWARE 19801

DIVISION OF REVENUE
TAX RULING 78-10

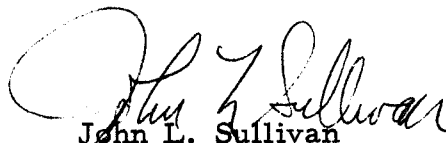
July 26, 1978

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Occupational License Tax Exemption Relating to
Commercial Lessors (Chap. 23, Title 30, Delaware Code)

Under Section 2301 (n), 30 Del. C., banks, holding companies, insurance companies, insurance agents and brokers, public utilities, savings and loan associations and similar financial institutions are exempt from the license fees imposed under Section 2301 (b) (relating to general service license) and Section 2301 (d) (relating to additional tax of 4/10 of 1% on gross receipts).

House Bill No. 877, 129th General Assembly, approved July 8, 1978, (Chap. 442, Vol. 61, Laws of Del.), amends Section 2301 (n) to eliminate the exemption insofar as it applied to gross receipts taxes imposed on commercial lessors pursuant to Section 2301 (a) (87), and Section 2301 (d), 30 Del. C. The effect of this amendment is to make those individuals and institutions required to be licensed as a "commercial lessor" under Section 2301 (a) (87), liable for payment of the tax on gross receipts imposed under Section 2301 (d), from which they were previously exempt.

This amendment shall apply to rental payments received by commercial lessors after July 8, 1978, to be reported in the return for the quarter ended September 30, 1978, due on October 20, 1978.


John L. Sullivan
Director of Revenue

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